



October 12, 2022

Fred B. Ringel
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VIA ECF

Honorable Sean H. Lane
United States Bankruptcy Court,
Southern District of New York
300 Quarropas Street
White Plains, New York 10601

Re: In re WB Bridge Hotel LLC and 159 Broadway Member LLC
Chapter 11 - Jointly Administered Case No.: 20-23288 (SHL)

Dear Judge Lane:

This firm is counsel to WB Bridge Hotel LLC (“WB Bridge”) and 159 Broadway Member LLC (“159 Broadway” and, together with WB Bridge, “Debtors”). the debtors in these jointly administered chapter 11 cases. We have received correspondence bearing today’s date from Brian Powers, counsel for the Official Committee of Unsecured Creditors (“Committee”), requesting a status conference regarding the delay in the occurrence of an effective date under the secured creditor’s chapter 11 plan confirmed by the Court on July 7, 2022.

As noted in Mr. Powers’ letter, the Court confirmed the plan promulgated by the Debtors’ secured creditor under which it served as a stalking horse, credit bidding its secured debt, so that it could become the owner of the Debtor’s property.

While the secured creditor moved quickly to promulgate and confirm a plan, after it won the auction on July 27, 2022, it has taken no outward steps evidencing the consummation of its plan. It is now approaching three months since the lender had prevailed at the auction. As Mr. Powers noted, the present delay has resulted in the inability to form the creditors trust under the plan and has also resulted in a delay in payment of administrative and priority claims which the lender has obligated itself to pay when it became the plan proponent and proceeded to confirmation. Not least among those creditors is my former firm, Robinson Brog Leinwand Greene Genovese & Gluck P.C. whose final fee award unpaid since entry of the order awarding it final compensation on June 30, 2022.

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Accordingly, we join in the Committee's requests for a status conference seeking an explanation of the delay in the consummation of the Plan and a firm timetable for the lender to proceed with its plan and pay claims under it.

.Respectfully submitted,

/s/ Fred B. Ringel

Fred B. Ringel

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